

airspace included within the Abilene Regional Airport, TX, Class C airspace area.

\* \* \* \* \*

#### **AWP CA C Santa Barbara Municipal Airport, CA (Revised)**

Santa Barbara Municipal Airport, CA  
(lat. 34°25'34" N., long. 119°50'26" W.)

That airspace within a 5-mile radius of the Santa Barbara Municipal Airport extending upward from the surface to and including 4,000 feet MSL; and that airspace within a 10-mile radius of the airport extending upward from 1,500 feet MSL to and including 4,000 feet MSL, excluding that airspace from the 295° bearing from the airport, between the 5- and 10-mile radius, clockwise to the 090° bearing from the airport. This Class C airspace area is effective during the specific dates and times established in advance by a Notice to Airmen. The effective date and time will thereafter be continuously published in the Airport/Facility Directory.

\* \* \* \* \*

*Paragraph 6002—Class E Airspace Areas Designated as a Surface Area for an Airport*

\* \* \* \* \*

#### **ACE IA E2 Cedar Rapids Municipal Airport, IA (New) Cedar Rapids Municipal Airport, IA**

(lat. 41°53'05" N., long. 91°42'40" W.)

Within a 4.2-mile radius of the Cedar Rapids Municipal Airport. This Class E airspace area is effective during the specific dates and times established in advance by a Notice to Airmen. The effective date and time will thereafter be continuously published in the Airport/Facility Directory.

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Issued in Washington, DC, on March 29, 1995.

**Nancy B. Kalinowski,**

*Acting Manager, Airspace-Rules and Aeronautical Information Division.*

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## **DEPARTMENT OF THE TREASURY**

### **Internal Revenue Service**

#### **26 CFR Part 1**

[EE-12-95]

RIN 1545-AT27

#### **Valuation of Plan Distributions**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of proposed rulemaking by cross-reference to temporary regulations and notice of public hearing.

**SUMMARY:** In the Rules and Regulations section of this issue of the **Federal Register**, the IRS is issuing temporary regulations that provide guidance to employers in determining the present

value of an employee's benefit in a qualified defined benefit pension plan, for purposes of determining the amount of a distribution made in any form other than a nondecreasing annuity payable for a period not less than the life of the participant or, in the case of a qualified preretirement survivor annuity, the life of the surviving spouse. The text of those temporary regulations also serves as the text of these proposed regulations. This document also provides notice of a public hearing on these proposed regulations.

**DATES:** Written comments must be received by July 5, 1995. Outlines of topics to be discussed at the public hearing scheduled for Tuesday, July 25, 1995, at 10 a.m. must be received by July 7, 1995.

**ADDRESSES:** Send submissions to: CC:DOM:CORP:T:R (EE-12-95), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:T:R (EE-12-95), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC. The public hearing will be held in the Auditorium, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC.

**FOR FURTHER INFORMATION CONTACT:** Concerning the regulations, Linda S. F. Marshall, (202) 622-4606; concerning submissions and the hearing, Michael Slaughter, (202) 622-7190 (not toll-free numbers).

#### **SUPPLEMENTARY INFORMATION:**

##### **Background**

Temporary regulations in the Rules and Regulations section of this issue of the **Federal Register** amend the Income Tax Regulations (26 CFR part 1) relating to section 417. The temporary regulations provide guidance to employers in determining the present value of an employee's benefit in a qualified defined benefit pension plan.

The text of those temporary regulations also serves as the text of these proposed regulations. The preamble to the temporary regulations explains the temporary regulations.

##### **Special Analyses**

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) and the Regulatory Flexibility Act (5 U.S.C. chapter 6) do

not apply to these regulations, and, therefore, a Regulatory Flexibility Analysis is not required. Pursuant to section 7805(f) of the Internal Revenue Code, this notice of proposed rulemaking will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

#### **Comments and Public Hearing**

Before these proposed regulations are adopted as final regulations, consideration will be given to any written comments (a signed original and eight (8) copies) that are submitted timely to the IRS. All comments will be available for public inspection and copying.

A public hearing has been scheduled for Tuesday, July 25, 1995, at 10 a.m. in the Auditorium, Internal Revenue Building, 1111 Constitution Avenue NW., Washington, DC. Because of access restrictions, visitors will not be admitted beyond the building lobby more than 15 minutes before the hearing starts.

The rules of 26 CFR 601.601(a)(3) apply to the hearing.

Persons that wish to present oral comments at the hearing must submit written comments by July 5, 1995 and submit an outline of the topics to be discussed and the time to be devoted to each topic (signed original and eight (8) copies) by July 7, 1995.

A period of 10 minutes will be allotted to each person for making comments.

An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing.

#### **Drafting Information**

The principal author of the regulations is Linda S. F. Marshall, Office of the Associate Chief Counsel (Employee Benefits and Exempt Organizations). However, other personnel from the IRS and Treasury Department participated in their development.

#### **List of Subjects in 26 CFR Part 1**

Income taxes, Reporting and recordkeeping requirements.

#### **Proposed Amendments to the Regulations**

Accordingly, 26 CFR part 1 is proposed to be amended as follows:

#### **PART 1—INCOME TAXES**

**Paragraph 1.** The authority citation for part 1 is amended by adding an entry in numerical order to read as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Section 1.417(e)-1 also issued under 26 U.S.C. 417(e)(3)(A)(ii)(II).

**§ 1.417 [Amended]**

**Par. 2.** Paragraph (d) of § 1.417(e)-1 is revised to read as follows:

[The text of proposed paragraph (d) is the same as the text of § 1.417(e)-1T(d) published elsewhere in this issue of the **Federal Register**.]

**Margaret Milner Richardson,**

*Commissioner of Internal Revenue.*

[FR Doc. 95-8230 Filed 4-4-95; 8:45 am]

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**DEPARTMENT OF TRANSPORTATION**

**Coast Guard**

[CGD 95-029]

**33 CFR Chapter I**

**46 CFR Chapter I**

**Regulatory Reinvention Public Meetings**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of meetings; request for comments.

**SUMMARY:** As part of the President's Regulatory Reinvention Initiative, the Coast Guard will conduct several public meetings outside the Washington, DC area. The meetings are intended to open additional lines of communication between the Coast Guard and the regulated public. Each meeting will be attended by a senior Coast Guard official, and will be open to the public.

**DATES:** The meetings will be held April 11, 1995 in New York, NY; April 12, 1995 in Boston, MA; and April 21 in Seattle, WA. Times for each meeting are provided below under **SUMMARY**. Written comments should be received by June 5, 1995.

**ADDRESSES:** The meetings will be held at the following locations: New York, NY—University of New York Maritime College, Fort Schuyler, Throgs Neck Station, New York; Boston, MA—Black Falcon Passenger Terminal, Massachusetts Port Authority, 1 Black Falcon Ave., Boston, MA 02210; Seattle, WA—Thirteenth Coast Guard District, 915 2nd Ave., Seattle, WA. Written comments may be mailed to the Executive Secretary, Marine Safety Council, Commandant (G-LRA), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593, or may be delivered to room 3406 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** Commander Thomas Cahill, Executive

Secretary, Marine Safety Council, Commandant (G-LRA), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593, telephone (202) 267-0132.

**SUPPLEMENTARY INFORMATION:** Over the past eighteen months, the Coast Guard conducted a comprehensive review of its regulatory process. This review included meetings with members of regulated communities and advisory committees. Although the Coast Guard is proud of its frequent and ongoing interaction with the regulated community, the need for additional public involvement in the regulatory process was an area specifically identified for improvement. It is only through keeping in touch with those affected that the Coast Guard can truly judge if its regulatory and compliance efforts are effective and efficient. As a result, the Coast Guard's new regulatory procedures manual requires regulatory project managers to provide opportunities for public involvement at the earliest stages of a regulatory project. Additionally, the Coast Guard's ongoing Maritime Regulatory Reform effort is intended to remove unnecessary regulatory burdens on the maritime industry.

In his memorandum of March 4, 1995, President Clinton directed the heads of all Federal departments and agencies to make regulatory reinvention a top priority. He identified four steps to be taken. These steps are: (1) Cut obsolete regulations; (2) reward results, not red tape; (3) get out of Washington and create grassroots partnerships; and (4) negotiate, don't dictate. The Coast Guard is taking a number of additional actions to achieve the President's goals of reducing the regulatory burden and improving compliance through cooperation.

One of these actions is to conduct a number of public meetings during the month of April to discuss regulatory reinvention. The meetings are intended to allow members of the regulated community the opportunity to talk directly with senior Coast Guard officials involved in the regulatory process, and raise concerns with current regulatory and enforcement policies. The senior Coast Guard officials identified below currently plan to attend the meetings listed below. Rear Admiral Gregory Penington, Chief of the Office of Navigation Safety and Waterway Services at Coast Guard Headquarters, will attend the meeting of the Navigation Safety Advisory Council in Seattle, WA on April 21, 1995. This meeting will begin at 8 a.m. Rear Admiral James Card, Chief of the Office

of Marine Safety, Security, and Environmental Protection at Coast Guard Headquarters, will attend an "Industry Day" meeting in New York, NY on April 11, 1995. This meeting will begin at 9 a.m. Rear Admiral John Shkor, Chief Counsel of the Coast Guard and Chairman of the Marine Safety Council, the Coast Guard's regulatory oversight body, will attend an "Industry Day" meeting in Boston, MA on April 12, 1995. This meeting will begin at 9 a.m., with registration beginning at 8:30 a.m. The locations for these meetings are listed above under **ADDRESSES**.

In addition to the above meetings, a number of other "Industry Day" meetings are scheduled in Portland, OR; Warren, RI; Valdez, AK; Cape Cod, MA; Milwaukee, WI; Anchorage, AK; Alameda, CA; Hampton Roads, VA; Tampa, FL; Mobile, AL; and Agana, Guam. These meetings will be hosted by the local Coast Guard Captain of the Port, and regulatory reinvention will be a key topic. The Coast Guard Captain of the Port for each area can provide additional details on the date and time for each meeting. Additionally, on April 20, 1995, the Coast Guard will hold a public meeting in Washington, DC to discuss regulatory reform. The details of this meeting will be announced by a separate notice in the **Federal Register**.

Persons affected by or interested in Coast Guard regulatory actions are also invited to submit written comments as indicated under **ADDRESSES** above.

Dated: March 24, 1995.

**John E. Shkor,**

*Rear Admiral, U.S. Coast Guard Chief Counsel.*

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**POSTAL SERVICE**

**39 CFR Part 232**

**Conduct on Postal Service Property**

**AGENCY:** Postal Service.

**ACTION:** Proposed rule.

**SUMMARY:** This proposed rule will amend Postal Service property regulations by providing that when conduct that is a violation of Federal or State criminal law is committed on Postal Service property, it is also a violation of Postal Service regulations, and that the fine and/or imprisonment penalties of 39 CFR 232.1(p) may be imposed for the proscribed conduct when Federal and State prosecution of the criminal law violation are declined.

**DATES:** Comments must be received on or before May 5, 1995.